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Elon Musk keeps getting richer. Here's how kids would spend a trillion dollars

cbc.ca • By Marielle Torrefranca Creative Producer

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His company, SpaceX, pushed him into trillionaire status

Elon Musk became the world's first trillionaire — for a little bit, at least.

On June 12, the SpaceX and Tesla CEO was officially worth $1.1 trillion US, according to the Bloomberg Billionaire Index.

Since then, Musk has lost his trillionaire status.

- WATCH — Elon Musk: The billionaire behind Tesla and SpaceX explained

We'll get to why that happened, but first, let's try to get a sense of what a trillion dollars even looks like.

One trillionaire is one million millionaires

If you're having trouble imagining what a trillion dollars looks like, you're not alone.

To get a sense of it, we asked kids across Canada what they'd do with a trillion dollars.

Godswill Opera, 15, left, and Yasbirra Derege, 14, told CBC Kids News what they would do with a trillion dollars. (Image credit: Jamie McMahon/CBC)

After most said they'd give a big chunk to charity, they had ideas for what they could buy.

Let's take a look at how much of those things they could actually get with a trillion bucks.

"A selfish thing I'd do for myself is buy a whole McDonald's just for myself."

— Godswill Opera
15-year-old in Toronto, Ontario

According to McDonald's, you'd need at least $1M Cdn to even be considered for opening a McDonald's restaurant.

But with a trillion dollars, you could open **one million McDonald's restaurants.**

"I'd buy my favourite English Premier League team, Arsenal F.C."

— Yasbirra Derege
14-year-old in Toronto, Ontario

According to Forbes, the soccer team was worth $5.4B US, or $7.7B Cdn, as of May.

That means you can buy **about 185 Arsenals, or similarly priced teams,** with a trillion dollars.

"I would buy the biggest yacht I could find and go to the Bahamas so I could tan."

— Madison Perreault
17-year-old in Surrey, British Columbia

According to multiple reports, the History Supreme is the most expensive yacht in the world. It's reportedly valued at more than $4B US.

With a trillion dollars, you could buy a fleet of **about 200 History Supremes.**

As you can see, it's *a lot* of money.

A 'phantom' trillionaire

Just because Musk is a trillionaire, that doesn't mean he has a trillion dollars in his pocket or bank account.

"[Musk] is a phantom trillionaire, as we call it," said Barry Schwartz, the president of Baskin Wealth Management in Toronto.

That means Musk's wealth doesn't just include what he has in his bank account.

His total wealth — called net worth — is also made up of the value of his companies along with his houses, vehicles and other valuables.

Watch this video by former Kids News contributor Raef Saba to find out more about Elon Musk:

For example, you might add up the value of all the money in your wallet, your Lego collection, your rare Pokemon card and your game console.

From there, if you have any debt — like the $20 you owe your parents for that squishy you wanted — you'd subtract that value.

The final number is your net worth.

Why he lost trillionaire status

The thing that pushed Musk's net worth into trillionaire territory is something called an initial public offering, or IPO.

An IPO is when a company sells its shares to the public for the first time.

When people buy shares, it lets them own a certain percentage of the company.

Stephen Foerster is a finance professor at Ivey Business School in London, Ontario.

He compared it to this lemonade stand scenario:

Let's say you spent some of your savings on opening a lemonade stand. You bought the table, the ingredients, and you've been making some sales so far.

But now, you'd like more money to help you keep running your business.

Elon Musk, the CEO of SpaceX, spoke before launching the company's initial public offering on June 12. (Image credit: Timothy A. Clary/AFP/ Getty Images)

So, for the first time, you make your friends and family an offer: If each person gives you $5, they'll have part ownership of your business, and you'll give them a bit of the profits you make.

Thanks to the extra money, you'll be able to buy more ingredients, and maybe even a bigger table.

On a much bigger scale, that's what happened with Musk's company, SpaceX, on June 12.

- Billionaires in space? The pros and cons of space tourism

For the first time, people could pay for SpaceX shares, which gave them ownership of a small part of the company.

However, the price of a share can go up and down.

That's why Musk lost his trillionaire status on June 23 — the share value of SpaceX went down shortly after the IPO.

- The stock market: What it is and why it's in the news

Schwartz said many things can affect the value of a share, including:

- How well the company is doing.
- The company's reputation.
- World news.
- Whether the company is important in today's society and will continue to be in the future.

As of June 30, Musk regained his trillionaire status. By the next day, he lost it again.

And his status could keep switching back and forth, depending on how the value of SpaceX shares change.

Have more questions? Want to tell us how we're doing? Use the "send us feedback" link below. ⬇□⬇□⬇□

With files from Reuters.
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The family of a man shot by the Tennessee National Guard demands release of video

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NASHVILLE, Tenn. (AP) — The grandfather of a man who was shot and killed by the Tennessee National Guard in Memphis over the weekend says he wants answers from law enforcement.

Evaniel Johnson said he is waiting to see if video footage supports the police narrative that his 20-year-old grandson, Tyrin Johnson, turned toward U.S. guard members with a gun while running from them early Sunday. Memphis police say the guard members were responding to a report of gunfire.

The National Guard members had been assigned to a crime-fighting patrol in Memphis created last year by President Donald Trump, who has sent troops and federal agents to Democratic-run cities he described as crime-ridden.

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The Tennessee Bureau of Investigation says it is reviewing the shooting and that two guard members fired their weapons. Johnson's family says they were told by the TBI that he was shot twice in the chest. The Memphis Police Department declined to comment on what footage existed and when it would be released.

The National Guard did not immediately respond to a request for comment on whether the two members involved in the shooting had been placed on leave.

Democrats call for a transparent investigation

Tennessee Senate Democratic Leader Raumesh Akbari and Chairwoman London Lamar, both of Memphis, issued joint statement expressing their sympathy and emphasizing the need for transparency during the investigation. They asked the TBI to release any available video as soon as it is possible to do so without jeopardizing the investigation.

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"Transparency serves everyone — the Johnson family, the members of the National Guard involved, and a community that deserves confidence in the outcome, whatever the facts ultimately show," they wrote.

State Rep. Justin Pearson, a Democrat running for the U.S. House, echoed the call for a transparent investigation and demanded the disbanding of the federal task force.

"Memphis does not need armed soldiers in our streets terrifying our people," he said in a statement.

The American Civil Liberties Union of Tennessee also called for the task force to be shut down. "We demand a transparent investigation, not a closed-door ruse that leaves our community in the dark," the ACLU said in a statement.

Trump's decision to send Tennessee National Guard troops to Memphis to combat crime was met with a mixed response from residents and was the subject of a lawsuit. However, it was never the subject of widespread protests.

TBI data shows that at least three people have died in four shootings by officers tied to the federal task force.

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Tennessee Republican Gov. Bill Lee embraced federal intervention, while Democratic Memphis Mayor Paul Young took a pragmatic approach. Young said he never asked for National Guard troops but recognized they were coming regardless of his opinion.

Evaniel Johnson wishes his grandson stayed home that weekend

Tyrin Johnson did not appear to have a criminal history besides a handful of traffic violations, according to a review of online federal and state court records and Memphis and Nashville courts. In May, he was arrested for failing to appear at a 2025 hearing for driving without a license in Wilson County, just outside Nashville. He bonded out, records show.

He was enrolled in Tennessee State University from August 2023 to May 2024, according to university spokesperson Angel Higgins.

Evaniel Johnson said he had hoped his grandson would return to university and he was training him to take on a bigger role in the family's real estate development business, including lining up a project for him in Nashville to oversee in the coming weeks.

On the Fourth of July, Evaniel Johnson said his family had gathered on his back porch in Nashville to play cards. He wished his grandson had

stayed with them. Instead, Tyrin Johnson ended up in Memphis.

“He was down there like all the rest of the people trying to enjoy the Fourth of July,” Johnson said. “His future was buying homes, living life, taking care of his little baby. He had a future. It’s gone now.”

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Brook reported from New Orleans.

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Brook is a corps member for The Associated Press/Report for America Statehouse News Initiative. Report for America is a nonprofit national service program that places journalists in local newsrooms to report on undercovered issues.

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Integrity of World Cup is questioned as Trump, FIFA defend actions surrounding Balogun suspension

thestar.com • By Jacquelyn Martin/The Associated Press file photo

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GENEVA (AP) — Soccer leaders questioned the World Cup's integrity on a chaotic and unprecedented day in the event's modern history Monday.

The furor centered on a phone call that President Donald Trump made last week to FIFA head Gianni Infantino to make the case that U.S. striker Folarin Balogun should not have been suspended for Monday's matchup with Belgium because of a red card in a game last week. FIFA lifted the suspension and cleared Balogun to play.

The decision appeared to be the first time since 1962 that punishment for a World Cup offense was suspended in the tournament, increasing scrutiny on Infantino's control of FIFA and his close association with Trump.

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AP Video Produced by Luke Garratt

Folarin Balogun received a red card for stepping awkwardly on the right ankle of Tarik Muharemović of Bosnia-Herzegovina in a 2-0 round of 32 win on Wednesday, triggering an automatic one-game suspension. U.S. President Trump called FIFA President Gianni Infantino after the game asking FIFA review the red card, and then FIFA announced Sunday that the suspension had been lifted for the round of 16 match, an extraordinary move that triggered praise from Trump and outrage from Belgium's team. (July 6, 2026)

European soccer body UEFA said FIFA "crossed a red line" and called Sunday's decision by FIFA's disciplinary committee "unprecedented, incomprehensible and unjustifiable." Infantino denied having a role in the decision. Trump called it a "horrible" call and took credit for getting FIFA to review the foul, but said he did not demand an outcome.

The Belgian Football Association said it informed the U.S. Soccer Federation it was contesting Balogun's eligibility.

But FIFA's appeals committee dismissed Belgium's legal challenge less than eight hours before scheduled kickoff of the round of 16 match in Seattle. The appellate panel said Belgium had no standing to challenge the decision.

It was unclear whether Belgium could pursue an appeal to the Court of Arbitration for Sport in Switzerland.

Balogun's red card was assessed by Brazilian referee Raphael Claus for stepping on an opponent's ankle last Wednesday during the Americans' 2-0 win over Bosnia-Herzegovina, triggering an automatic one-game suspension. Claus did not initially issue a red card but showed it after a video review.

FIFA's disciplinary committee on Sunday provisionally lifted the suspension for one year and fined Balogun $40,000, which the USSF can pay.

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UEFA vs. FIFA reignites

European soccer officials reacted with outrage.

"When the certainty of rules is no longer guaranteed by its guardians, the integrity of the game is at stake and the credibility of a competition is undermined," UEFA said in a statement.

"Sometimes rules are open to interpretation. In this case not," it said. "When the certainty of rules is no longer guaranteed by its guardians, the integrity of the game is at stake and the credibility of a competition is undermined."

UEFA has often clashed with Infantino during his decade in FIFA power.

Infantino's predecessor Sepp Blatter, forced from office in 2015 in fallout from corruption scandals, posted Monday on social media:

"Red cards are not overturned by political phone calls," said Blatter. "They are overturned by rules, evidence and independent bodies."

The Swiss Football Association declared that the "credibility of the competition depends on clear rules that are applied consistently."

Coaches speculated about the implications of the decision going forward.

"What about the next red card? What happens then?" Norway coach Ståle Solbakken said. "Is there going to be some committee somewhere that is going to take that card away? It's a bad, bad, bad, bad, bad decision that will hurt the World Cup."

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England coach Thomas Tuchel wondered whether yellow cards to English defender Declan Rice and French midfielder Michael Olise could be reversed.

FIFA's disciplinary committee defended its decision in a statement Monday.

"Reviewing the legal consequences of red cards in football is nothing new in the modern game," it said. "In the majority of top-tier leagues belonging to UEFA-affiliated member associations the overturning of red cards is a common disciplinary measure, yet this has never raised concerns about crossing any `red line.'"

Trump's comments

Trump on Monday called the referee’s decision a “horrible” call while admitting he was confused about the rules and punishment surrounding red cards.

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AP Video

President Donald Trump said he called FIFA President Gianni Infantino to ask for a review of the red card issued to U.S. men's national team striker Folarin Balogun, arguing the collision wasn’t a foul and calling the referee "very suspect." (July 6, 2026)

“I didn’t think it was a foul,” Trump said. “I thought it was two great

athletes that crashed into each other and got entangled."

He also acknowledged calling Infantino.

"All I did was ask for a review," Trump said. "I didn't say, 'You have to do this.'"

Infantino issued a statement saying: "FIFA's judicial bodies are independent. They operate autonomously."

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"I explained that there was an ongoing legal process involving FIFA's independent judicial bodies and that the case would be decided in due course by the competent bodies," he said of his conversation with Trump.

Infantino's relationship with Trump previously sparked concern among soccer officials. European soccer leaders walked out of a FIFA Congress in Paraguay last year due to a three-hour delay caused by Infantino arriving late because he was with Trump in the Middle East.

After Infantino awarded Trump the first FIFA peace prize in December, Norway's governing body filed a letter supporting an ethics complaint against Infantino that accused him of violating provisions in FIFA's code of ethics requiring political neutrality.

Belgium's legal options

Belgian officials prepared in Seattle through the night into Monday to get a hearing with a FIFA-appointed appeals judge, and their eventual defeat might not be the end.

"Regardless of the sporting outcome of the match," the Belgian

federation said, ”(we are) deeply concerned by the way these events have unfolded and will continue, in the hours, days and months ahead, to pursue every available avenue to uphold the fundamental principles of ethics, sporting fairness and the interests of football as a whole.”

Balogun’s tackle

Balogun was sent off directly for planting his cleated foot on an ankle of defender Tarik Muharemović.

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That kind of challenge has been a routine red card all season in competitions worldwide, and Balogun could have expected a two-game ban for serious foul play under the FIFA disciplinary code.

Still, similar challenges by star players have gone unpunished at this World Cup — by Argentina’s Lionel Messi against Algeria and Morocco’s Achraf Hakimi vs. Brazil. Bernardo Silva of Portugal got just a yellow card against Congo.

“I think a yellow card would have been fair,” Balogun later suggested.

FIFA’s interventions

This World Cup has been remarkable for FIFA under Infantino seeming to rewrite the norms of disciplinary action even before the tournament began.

A pattern of pardons opened FIFA to suggestions of executive intervention in the statutory independence of its judicial bodies, including the disciplinary committee that formally reprieved Balogun.

Cristiano Ronaldo was cleared to play in Portugal’s opening World Cup

game despite getting a red card for serious foul play in a qualifying game against Ireland last November. He struck an opponent with an elbow.

Ronaldo served his mandatory ban in Portugal's final qualifying game but he was reprieved from an expected two-game ban because FIFA introduced the idea of probation. An imposed three-game ban was less meaningful as two games were deferred during a one-year probationary period.

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At the opening game on June 11, South Africa's Themba Zwane got a red card against Mexico for a similar offense to Ronaldo's and FIFA imposed a three-game ban with no probation. Zwane did not play again at the World Cup.

Three players sent off in their teams' qualifying games last year were surprisingly told by FIFA in May they could serve their bans in a future competition instead of at the World Cup, which was the long-standing norm.

Ecuador midfielder Moisés Caicedo, Argentina defender Nicolás Otamendi and Qatar defender Tarek Salman all had their bans waived for the World Cup.

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